

Table 1: Family-wise rejection proportions at $\alpha = 0.05$

	(1)	(2)	(3)	(4)
Adjustment method	Normal errors	Multiple subgroups	Correlated errors	Lognormal errors
Unadjusted	0.398	0.387	0.685	0.577
Bonferroni-Holm	0.040	0.047	0.344	0.234
Sidak-Holm	0.040	0.051	0.347	0.237
Westfall-Young	0.041	0.045	0.513	0.058
Num. observations	100	100	100	100
Num. hypotheses	10	10	10	10
Hypotheses are true	Y	Y	N	Y

Notes: Table reports the proportion of 2,000 simulations where at least one null hypothesis in a family of 10 hypotheses was rejected. In the simulations reported in columns (1), (2), and (4), all hypotheses are true, so lower rejection rates indicate better performance. In contrast, for the simulation reported in column (3), all hypotheses are false, so higher rejection rates indicate better performance. The Westfall-Young adjustment is applied using 1,000 bootstraps.